



Office of Foreign Assets Control

31 CFR Part 587

Publication of Russian Harmful Foreign Activities Sanctions Regulations Web

General License 54

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of a Web General License.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing one general license (GL) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GL 54, which was previously made available on OFAC's website.

DATES: GL 54 was issued on November 18, 2022. See SUPPLEMENTARY INFORMATION for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: www.treas.gov/ofac.

Background

On November 18, 2022, OFAC issued GL 54 to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587. At the time of issuance, OFAC made GL 54 available on its website (www.treas.gov/ofac). The text of this GL is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 54

Authorizing Certain Transactions Involving VEON Ltd. Prohibited by Executive Order 14071

(a) Except as provided in paragraph (b) of this general license, all transactions ordinarily incident and necessary to the purchase or receipt of any debt or equity securities of VEON Ltd. that are prohibited by section 1(a)(i) of Executive Order (E.O.) 14071 are authorized, provided that the debt or equity securities were issued prior to June 6, 2022.

Note to paragraph (a). Except as provided in paragraph (b) of this general license, all transactions ordinarily incident and necessary to facilitating, clearing, and settling of transactions authorized by paragraph (a) of this general license that are prohibited by section 1(a)(i) of E.O. 14071 are authorized.

(b) This general license does not authorize any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR, unless separately authorized.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: November 18, 2022

Andrea M. Gacki,

Director, Office of Foreign Assets Control.

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